HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Victoria CMA

Date Released: July 2017

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

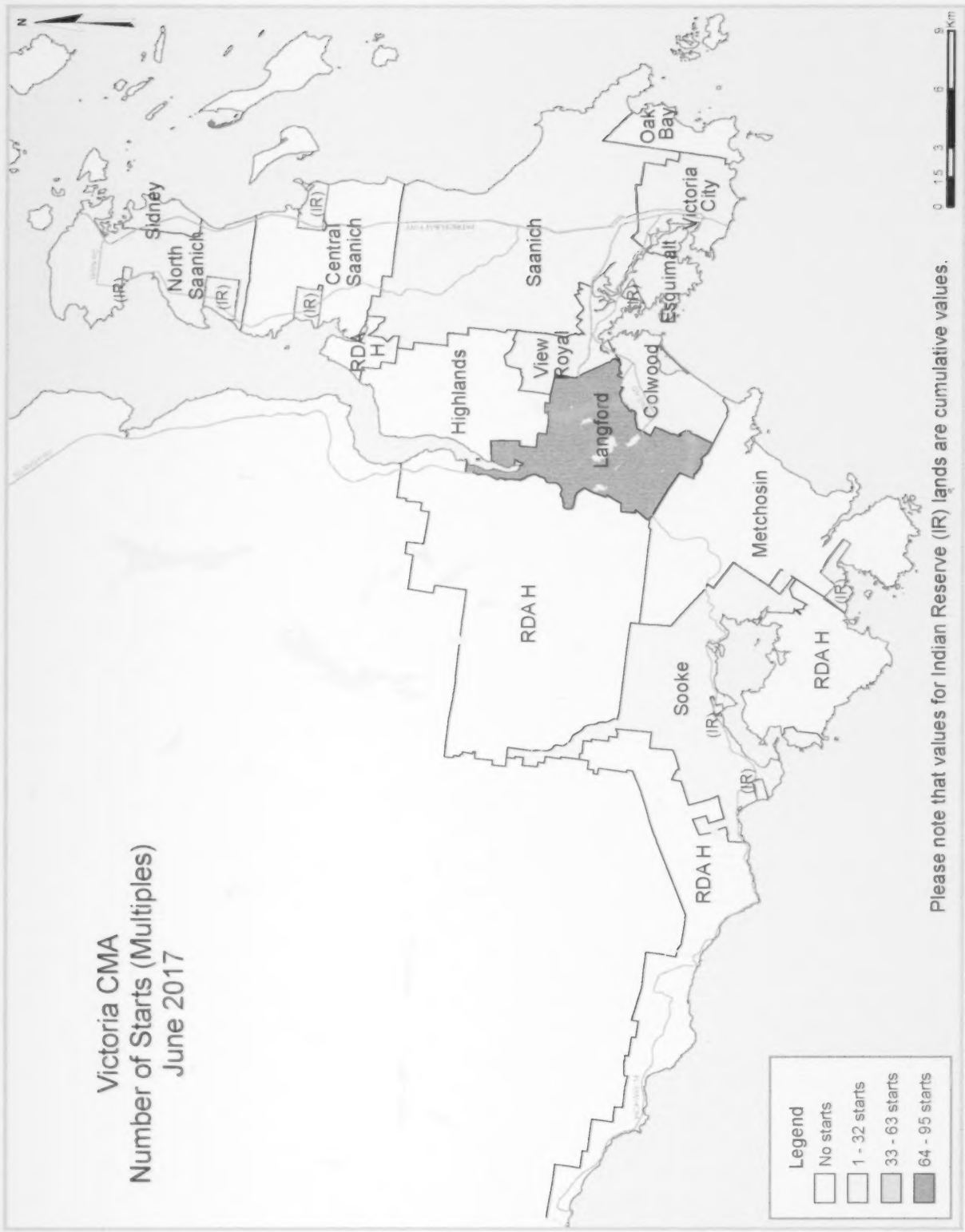
As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

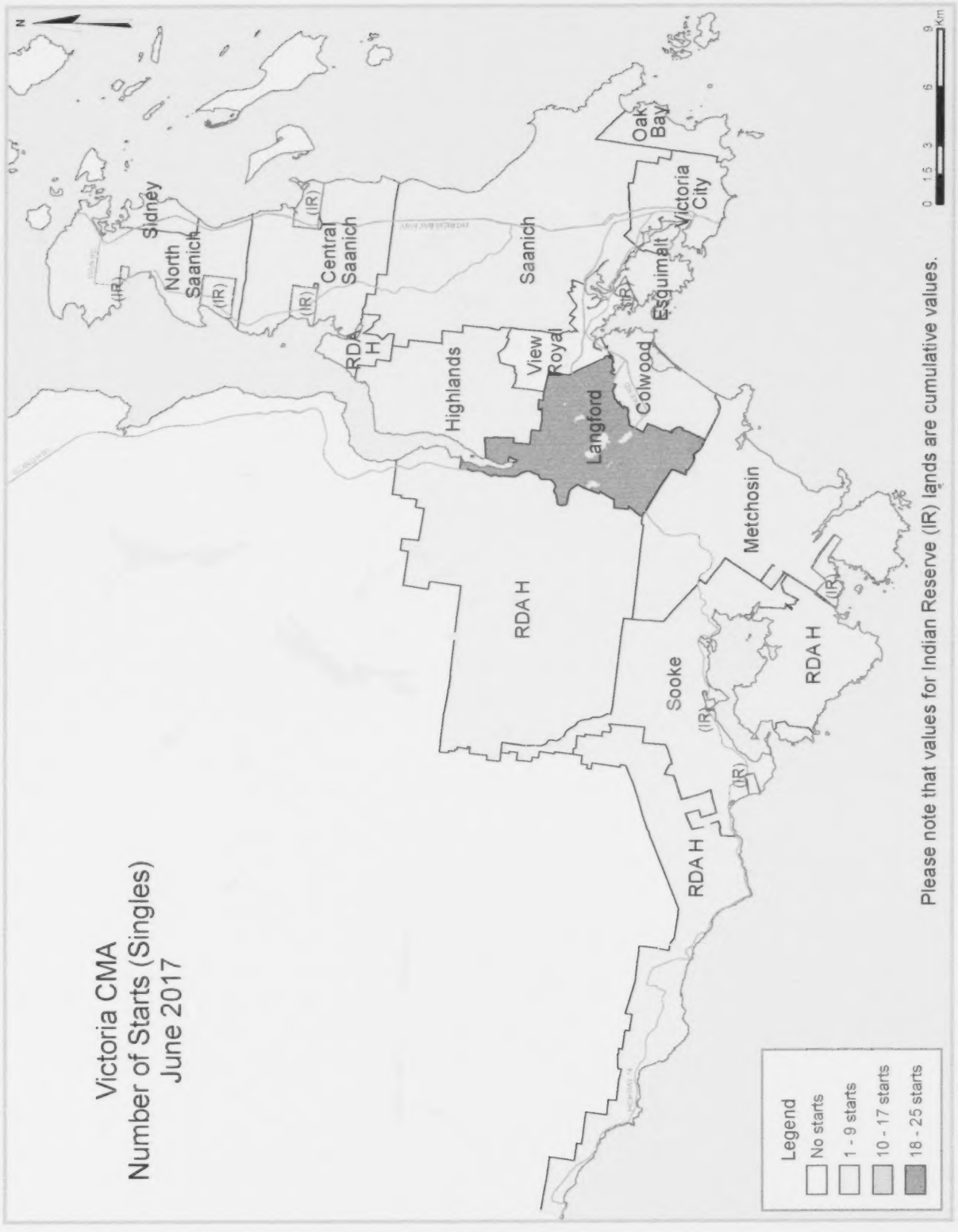
In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

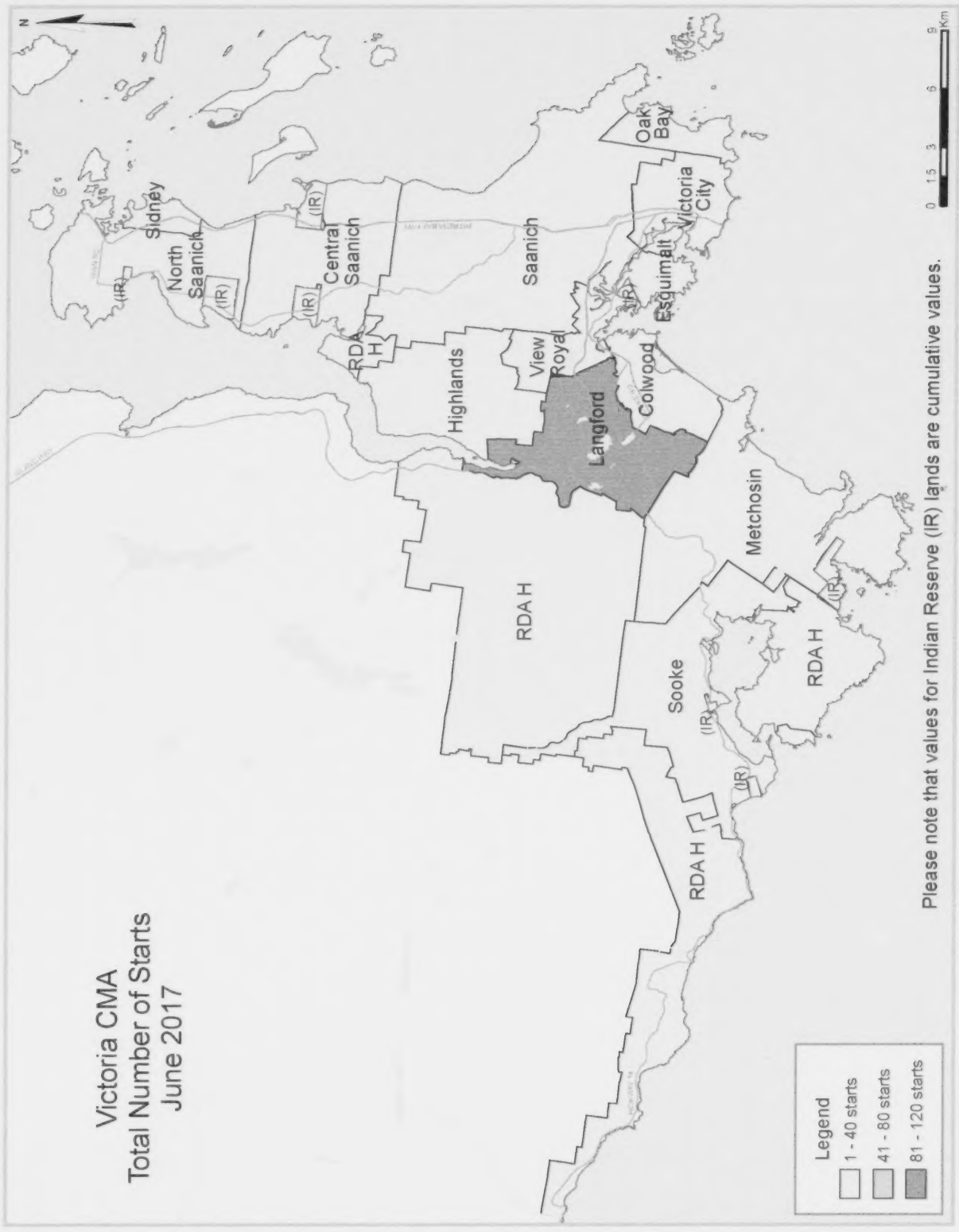
SUBSCRIBE NOW!

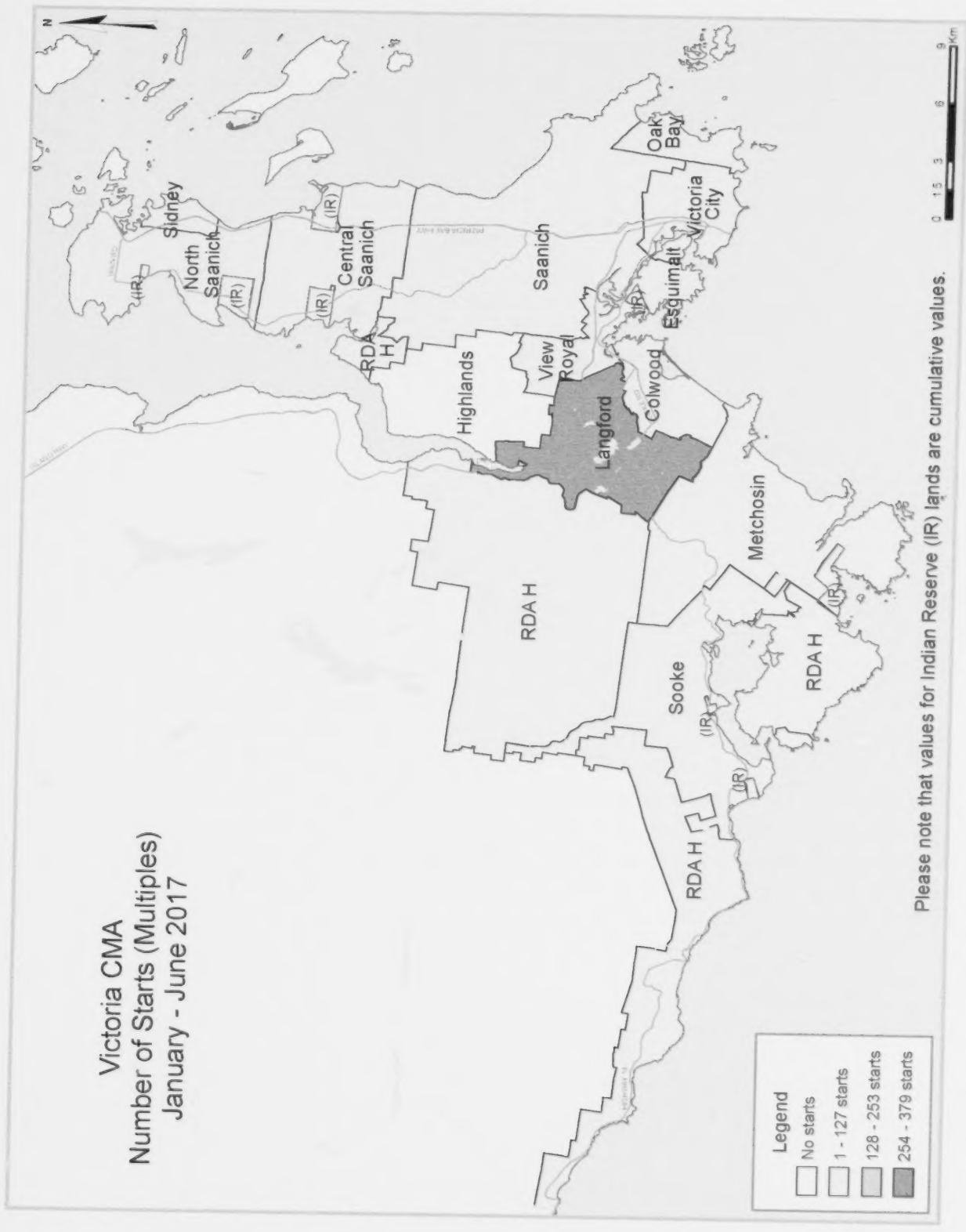
Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

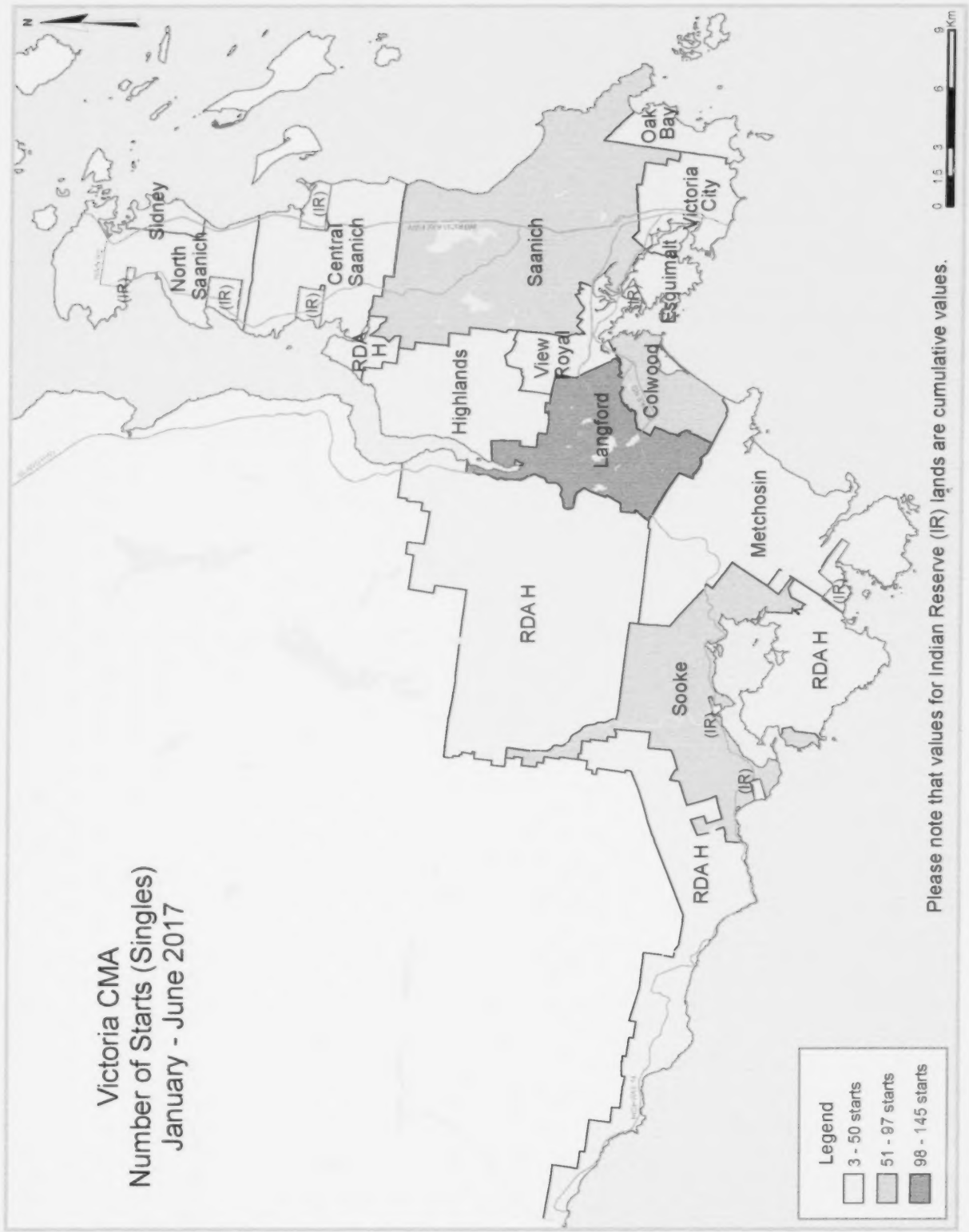
Housing
Observer Online
Featuring quick reads and videos on...
Analysis and data
Timely insights
Updates to housing conditions and trends & much more!
All links can be shared in social media friendly formats!
Subscribe today to stay in the know!
www.cmhc.ca/observer

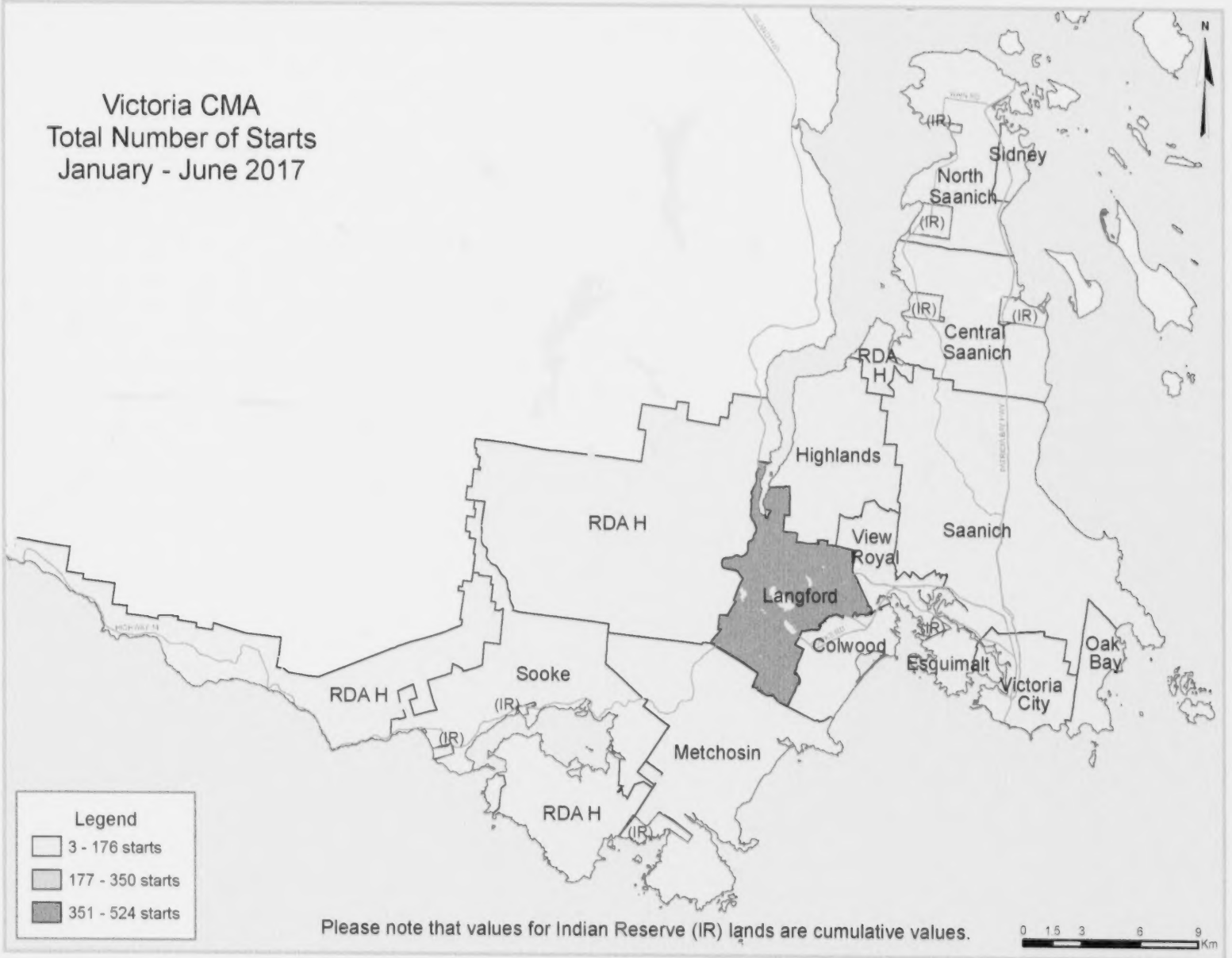

Victoria CMA
Number of Starts (Multiples)
June 2017
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 32 starts
33 - 63 starts
64 - 95 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
June 2017
Legend
No starts
1 - 9 starts
10 - 17 starts
18 - 25 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Total Number of Starts
June 2017
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
Legend
1 - 40 starts
41 - 80 starts
81 - 120 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Multiples)
January - June 2017
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
Legend
No starts
1 - 127 starts
128 - 253 starts
254 - 379 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
January - June 2017
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
3 - 50 starts
51 - 97 starts
98 - 145 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km
N


Victoria CMA
Total Number of Starts
January - June 2017
N
Sidney
North Saanich
(IR)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
Metchosin
Legend
3 - 176 starts
177 - 350 starts
351 - 524 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) June 2017		
Victoria CMA[1]	May 2017	June 2017
Trend[2]	2,267	2,455
SAAR	2,226	3,179
	June 2016	June 2017
Actual		
June - Single-Detached	81	85
June - Multiples	398	194
June - Total	479	279
January to June - Single-Detached	451	472
January to June - Multiples	1,137	746
January to June - Total	1,588	1,218

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Victoria CMA
June 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
June 2017	83	16	0	0	23	30	8	119	279
June 2016	79	12	0	0	4	12	2	370	479
% Change	5.1	33.3	n/a	n/a	**	150.0	**	-67.8	-41.8
Year-to-date 2017	452	34	0	9	116	181	47	379	1,218
Year-to-date 2016	437	46	0	1	48	217	21	818	1,588
% Change	3.4	-26.1	n/a	**	141.7	-16.6	123.8	-53.7	-23.3
UNDER CONSTRUCTION									
June 2017	687	54	1	17	186	715	65	983	2,708
June 2016	632	56	0	5	107	468	27	1,352	2,647
% Change	8.7	-3.6	n/a	**	73.8	52.8	140.7	-27.3	2.3
COMPLETIONS									
June 2017	74	10	0	0	30	58	15	174	361
June 2016	63	4	0	0	12	12	0	41	132
% Change	17.5	150.0	n/a	n/a	150.0	**	n/a	**	173.5
Year-to-date 2017	399	52	0	2	79	242	30	549	1,353
Year-to-date 2016	278	29	0	3	57	159	3	100	629
% Change	43.5	79.3	n/a	-33.3	38.6	52.2	**	**	115.1
COMPLETED & NOT ABSORBED									
June 2017	24	0	0	1	4	13	n/a	n/a	42
June 2016	15	0	0	0	5	68	n/a	n/a	88
% Change	60.0	n/a	n/a	n/a	-20.0	-80.9	n/a	n/a	-52.3
ABSORBED									
June 2017	67	10	0	0	31	61	n/a	n/a	169
June 2016	68	7	0	0	18	31	n/a	n/a	124
% Change	-1.5	42.9	n/a	n/a	72.2	96.8	n/a	n/a	36.3
Year-to-date 2017	395	53	0	2	86	253	n/a	n/a	789
Year-to-date 2016	297	37	0	3	96	240	n/a	n/a	673
% Change	33.0	43.2	n/a	-33.3	-10.4	5.4	n/a	n/a	17.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
June 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
June 2017	6	0	0	0	0	0	0	18	24
June 2016	3	4	0	0	0	0	0	344	351
Oak Bay									
June 2017	3	0	0	0	0	0	0	0	3
June 2016	5	0	0	0	0	0	0	0	5
Esquimalt									
June 2017	1	0	0	0	0	30	0	0	31
June 2016	0	0	0	0	0	0	0	0	0
Saanich									
June 2017	9	0	0	0	0	0	0	4	13
June 2016	16	0	0	0	4	0	1	9	30
Central Saanich									
June 2017	2	0	0	0	0	0	0	0	2
June 2016	3	0	0	0	0	0	0	3	6
North Saanich									
June 2017	9	0	0	0	0	0	0	1	10
June 2016	1	0	0	0	0	0	0	0	1
Sidney									
June 2017	5	0	0	0	0	0	0	24	29
June 2016	5	2	0	0	0	0	0	2	9
View Royal									
June 2017	0	8	0	0	0	0	0	0	8
June 2016	4	6	0	0	0	0	0	0	10
Reg. Dist. Area H									
June 2017	6	0	0	0	0	0	1	0	7
June 2016	1	0	0	0	0	0	0	0	1
Highlands									
June 2017	1	0	0	0	0	0	0	0	1
June 2016	3	0	0	0	0	0	0	0	3
Langford									
June 2017	25	6	0	0	18	0	0	71	120
June 2016	23	0	0	0	0	0	0	9	32
Colwood									
June 2017	8	0	0	0	3	0	0	0	11
June 2016	5	0	0	0	0	12	0	0	17
Metchosin									
June 2017	1	0	0	0	0	0	0	0	1
June 2016	0	0	0	0	0	0	0	0	0
Sooke									
June 2017	7	2	0	0	2	0	0	1	12
June 2016	10	0	0	0	0	0	1	3	14
First Nations									
June 2017	0	0	0	0	0	0	7	0	7
June 2016	0	0	0	0	0	0	0	0	0
Victoria CMA									
June 2017	83	16	0	0	23	30	8	119	279
June 2016	79	12	0	0	4	12	2	370	479

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
June 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
June 2017	40	4	0	2	8	353	0	560	967
June 2016	22	12	0	0	17	195	1	868	1,115
Oak Bay									
June 2017	39	2	0	0	0	0	0	0	41
June 2016	41	0	0	0	0	0	0	0	41
Esquimalt									
June 2017	5	0	0	1	6	30	0	0	42
June 2016	6	2	0	0	0	0	0	1	9
Saanich									
June 2017	112	0	1	0	13	136	0	55	317
June 2016	103	0	0	3	9	140	10	133	398
Central Saanich									
June 2017	18	8	0	0	0	0	0	7	33
June 2016	22	2	0	0	0	0	0	61	85
North Saanich									
June 2017	59	2	0	6	3	0	1	16	87
June 2016	20	0	0	0	0	0	1	1	22
Sidney									
June 2017	25	8	0	1	2	42	0	30	108
June 2016	30	14	0	0	0	49	1	4	98
View Royal									
June 2017	19	16	0	0	0	0	0	0	35
June 2016	9	6	0	0	14	43	0	1	73
Reg. Dist. Area H									
June 2017	23	0	0	0	0	0	1	2	26
June 2016	27	0	0	0	0	0	0	1	28
Highlands									
June 2017	11	0	0	0	0	0	0	0	11
June 2016	21	0	0	0	0	0	0	0	21
Langford									
June 2017	188	10	0	0	129	114	4	288	733
June 2016	227	18	0	1	54	29	1	267	597
Colwood									
June 2017	82	0	0	2	16	33	0	0	133
June 2016	50	2	0	1	0	12	0	1	66
Metchosin									
June 2017	9	0	0	0	0	0	0	1	10
June 2016	6	0	0	0	0	0	0	0	6
Sooke									
June 2017	57	4	0	5	9	7	0	24	106
June 2016	48	0	0	0	13	0	2	14	77
First Nations									
June 2017	0	0	0	0	0	0	59	0	59
June 2016	0	0	0	0	0	0	11	0	11
Victoria CMA									
June 2017	687	54	1	17	186	715	65	983	2,708
June 2016	632	56	0	5	107	468	27	1,352	2,647

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
June 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
June 2017	5	2	0	0	0	0	0	2	9
June 2016	2	2	0	0	0	0	0	1	5
Oak Bay									
June 2017	0	0	0	0	0	0	0	0	0
June 2016	1	0	0	0	0	0	0	0	1
Esquimalt									
June 2017	1	0	0	0	0	0	0	0	1
June 2016	1	0	0	0	0	0	0	0	1
Saanich									
June 2017	15	0	0	0	0	58	0	7	80
June 2016	13	0	0	0	0	0	0	5	18
Central Saanich									
June 2017	1	0	0	0	0	0	0	49	50
June 2016	0	0	0	0	0	0	0	0	0
North Saanich									
June 2017	2	0	0	0	0	0	0	1	3
June 2016	3	0	0	0	0	0	0	0	3
Sidney									
June 2017	2	2	0	0	0	0	0	0	4
June 2016	9	2	0	0	0	0	0	1	12
View Royal									
June 2017	0	0	0	0	0	0	0	0	0
June 2016	0	0	0	0	12	0	0	0	12
Reg. Dist. Area H									
June 2017	2	0	0	0	0	0	0	0	2
June 2016	1	0	0	0	0	0	0	0	1
Highlands									
June 2017	6	0	0	0	0	0	0	0	6
June 2016	0	0	0	0	0	0	0	0	0
Langford									
June 2017	22	6	0	0	30	0	0	112	170
June 2016	24	0	0	0	0	0	0	34	58
Colwood									
June 2017	11	0	0	0	0	0	0	0	11
June 2016	1	0	0	0	0	12	0	0	13
Metchosin									
June 2017	1	0	0	0	0	0	0	0	1
June 2016	2	0	0	0	0	0	0	0	2
Sooke									
June 2017	6	0	0	0	0	0	0	3	9
June 2016	6	0	0	0	0	0	0	0	6
First Nations									
June 2017	0	0	0	0	0	0	15	0	15
June 2016	0	0	0	0	0	0	0	0	0
Victoria CMA									
June 2017	74	10	0	0	30	58	15	174	361
June 2016	63	4	0	0	12	12	0	41	132

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
June 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
June 2017	2	0	0	0	4	2	n/a	n/a	8
June 2016	0	0	0	0	4	27	n/a	n/a	31
Oak Bay									
June 2017	3	0	0	0	0	5	n/a	n/a	8
June 2016	0	0	0	0	0	7	n/a	n/a	7
Esquimalt									
June 2017	0	0	0	0	0	0	n/a	n/a	0
June 2016	0	0	0	0	0	0	n/a	n/a	0
Saanich									
June 2017	3	0	0	1	0	0	n/a	n/a	4
June 2016	2	0	0	0	0	1	n/a	n/a	3
Central Saanich									
June 2017	1	0	0	0	0	0	n/a	n/a	1
June 2016	1	0	0	0	0	0	n/a	n/a	1
North Saanich									
June 2017	1	0	0	0	0	0	n/a	n/a	1
June 2016	0	0	0	0	0	0	n/a	n/a	0
Sidney									
June 2017	0	0	0	0	0	0	n/a	n/a	0
June 2016	1	0	0	0	0	0	n/a	n/a	1
View Royal									
June 2017	0	0	0	0	0	0	n/a	n/a	0
June 2016	0	0	0	0	0	7	n/a	n/a	7
Reg. Dist. Area H									
June 2017	0	0	0	0	0	0	n/a	n/a	0
June 2016	0	0	0	0	0	0	n/a	n/a	0
Highlands									
June 2017	2	0	0	0	0	0	n/a	n/a	2
June 2016	0	0	0	0	0	0	n/a	n/a	0
Langford									
June 2017	10	0	0	0	0	0	n/a	n/a	10
June 2016	7	0	0	0	0	17	n/a	n/a	24
Colwood									
June 2017	1	0	0	0	0	0	n/a	n/a	1
June 2016	1	0	0	0	0	3	n/a	n/a	4
Metchosin									
June 2017	0	0	0	0	0	0	n/a	n/a	0
June 2016	0	0	0	0	0	0	n/a	n/a	0
Sooke									
June 2017	1	0	0	0	0	6	n/a	n/a	7
June 2016	3	0	0	0	1	6	n/a	n/a	10
First Nations									
June 2017	0	0	0	0	0	0	n/a	n/a	0
June 2016	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
June 2017	24	0	0	1	4	13	n/a	n/a	42
June 2016	15	0	0	0	5	68	n/a	n/a	88

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
June 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
June 2017	3	2	0	0	1	3	n/a	n/a	9
June 2016	3	2	0	0	2	1	n/a	n/a	8
Oak Bay									
June 2017	1	0	0	0	0	0	n/a	n/a	1
June 2016	1	0	0	0	0	0	n/a	n/a	1
Esquimalt									
June 2017	1	0	0	0	0	0	n/a	n/a	1
June 2016	1	0	0	0	0	0	n/a	n/a	1
Saanich									
June 2017	16	0	0	0	0	58	n/a	n/a	74
June 2016	12	0	0	0	0	1	n/a	n/a	13
Central Saanich									
June 2017	1	0	0	0	0	0	n/a	n/a	1
June 2016	0	0	0	0	0	0	n/a	n/a	0
North Saanich									
June 2017	2	0	0	0	0	0	n/a	n/a	2
June 2016	3	0	0	0	0	0	n/a	n/a	3
Sidney									
June 2017	2	2	0	0	0	0	n/a	n/a	4
June 2016	9	2	0	0	0	0	n/a	n/a	11
View Royal									
June 2017	0	0	0	0	0	0	n/a	n/a	0
June 2016	0	0	0	0	13	3	n/a	n/a	16
Reg. Dist. Area H									
June 2017	2	0	0	0	0	0	n/a	n/a	2
June 2016	3	0	0	0	0	0	n/a	n/a	3
Highlands									
June 2017	4	0	0	0	0	0	n/a	n/a	4
June 2016	0	0	0	0	0	0	n/a	n/a	0
Langford									
June 2017	18	6	0	0	30	0	n/a	n/a	54
June 2016	25	0	0	0	0	5	n/a	n/a	30
Colwood									
June 2017	10	0	0	0	0	0	n/a	n/a	10
June 2016	1	1	0	0	0	21	n/a	n/a	23
Metchosin									
June 2017	1	0	0	0	0	0	n/a	n/a	1
June 2016	2	0	0	0	0	0	n/a	n/a	2
Sooke									
June 2017	6	0	0	0	0	0	n/a	n/a	6
June 2016	8	2	0	0	3	0	n/a	n/a	13
First Nations									
June 2017	0	0	0	0	0	0	n/a	n/a	0
June 2016	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
June 2017	67	10	0	0	31	61	n/a	n/a	169
June 2016	68	7	0	0	18	31	n/a	n/a	124

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Victoria CMA 2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	878	96	0	10	169	681	48	1,051	2,933
% Change	31.2	57.4	n/a	100.0	26.1	64.9	**	47.4	46.1
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
June 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2017	June 2016	June 2017	June 2016	June 2017	June 2016	June 2017	June 2016	June 2017	June 2016	% Change
Victoria City	6	3	0	4	0	0	18	344	24	351	-93.2
Oak Bay	3	5	0	0	0	0	0	0	3	5	-40.0
Esquimalt	1	0	0	0	0	0	30	0	31	0	n/a
Saanich	9	17	0	0	0	4	4	9	13	30	-56.7
Central Saanich	2	3	0	0	0	0	0	3	2	6	-66.7
North Saanich	9	1	0	0	0	0	1	0	10	1	**
Sidney	5	5	0	2	0	0	24	2	29	9	**
View Royal	0	4	8	6	0	0	0	0	8	10	-20.0
Reg. Dist. Area H	7	1	0	0	0	0	0	0	7	1	**
Highlands	1	3	0	0	0	0	0	0	1	3	-66.7
Langford	25	23	6	0	18	0	71	9	120	32	**
Colwood	8	5	0	0	3	0	0	12	11	17	-35.3
Metchosin	1	0	0	0	0	0	0	0	1	0	n/a
Sooke	7	11	4	0	0	0	1	3	12	14	-14.3
First Nations	1	0	0	0	6	0	0	0	7	0	n/a
Victoria CMA	85	81	18	12	27	4	149	382	279	479	-41.8

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Victoria City	21	15	0	10	0	9	95	537	116	571	-79.7
Oak Bay	18	23	2	0	0	0	0	0	20	23	-13.0
Esquimalt	5	2	0	0	0	0	30	0	35	2	**
Saanich	52	68	4	0	0	17	71	208	127	293	-56.7
Central Saanich	7	15	8	2	0	0	4	11	19	28	-32.1
North Saanich	47	15	0	0	0	0	10	1	57	16	**
Sidney	19	29	4	12	0	0	54	4	77	45	71.1
View Royal	15	6	10	8	0	8	0	0	25	22	13.6
Reg. Dist. Area H	9	13	0	0	0	0	1	1	10	14	-28.6
Highlands	3	17	0	0	0	0	0	0	3	17	-82.4
Langford	145	160	14	16	97	12	268	249	524	437	19.9
Colwood	64	39	0	2	7	0	0	12	71	53	34.0
Metchosin	6	2	0	0	0	0	1	0	7	2	**
Sooke	53	39	4	6	0	0	26	12	83	57	45.6
First Nations	8	8	0	0	36	0	0	0	44	8	**
Victoria CMA	472	451	46	56	140	46	560	1,035	1,218	1,588	-23.3

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
June 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2017	June 2016	June 2017	June 2016	June 2017	June 2016	June 2017	June 2016
Victoria City	0	0	0	0	0	0	18	344
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	30	0	0	0
Saanich	0	4	0	0	0	0	4	9
Central Saanich	0	0	0	0	0	0	0	3
North Saanich	0	0	0	0	0	0	1	0
Sidney	0	0	0	0	0	0	24	2
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	18	0	0	0	0	0	71	9
Colwood	3	0	0	0	0	12	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	1	3
First Nations	0	0	6	0	0	0	0	0
Victoria CMA	21	4	6	0	30	12	119	370

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	0	9	0	0	70	79	25	458
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	30	0	0	0
Saanich	0	9	0	8	46	126	25	82
Central Saanich	0	0	0	0	0	0	4	11
North Saanich	0	0	0	0	0	0	10	1
Sidney	0	0	0	0	25	0	29	4
View Royal	0	8	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	1	1
Highlands	0	0	0	0	0	0	0	0
Langford	97	12	0	0	6	0	262	249
Colwood	7	0	0	0	0	12	0	0
Metchosin	0	0	0	0	0	0	1	0
Sooke	0	0	0	0	4	0	22	12
First Nations	0	0	36	0	0	0	0	0
Victoria CMA	104	38	36	8	181	217	379	818

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
June 2017

Submarket	Freehold		Condominium		Rental		Total*	
	June 2017	June 2016	June 2017	June 2016	June 2017	June 2016	June 2017	June 2016
Victoria City	6	7	0	0	18	344	24	351
Oak Bay	3	5	0	0	0	0	3	5
Esquimalt	1	0	30	0	0	0	31	0
Saanich	9	16	0	4	4	10	13	30
Central Saanich	2	3	0	0	0	3	2	6
North Saanich	9	1	0	0	1	0	10	1
Sidney	5	7	0	0	24	2	29	9
View Royal	8	10	0	0	0	0	8	10
Reg. Dist. Area H	6	1	0	0	1	0	7	1
Highlands	1	3	0	0	0	0	1	3
Langford	31	23	18	0	71	9	120	32
Colwood	8	5	3	12	0	0	11	17
Metchosin	1	0	0	0	0	0	1	0
Sooke	9	10	2	0	1	4	12	14
First Nations	0	0	0	0	7	0	7	0
Victoria CMA	99	91	53	16	127	372	279	479

Table 2.5: Starts by Submarket and by Intended Market
January - June 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	21	23	70	90	25	458	116	571
Oak Bay	20	23	0	0	0	0	20	23
Esquimalt	5	2	30	0	0	0	35	2
Saanich	52	67	50	135	25	91	127	293
Central Saanich	15	17	0	0	4	11	19	28
North Saanich	42	14	4	0	11	2	57	16
Sidney	20	41	28	0	29	4	77	45
View Royal	25	12	0	10	0	0	25	22
Reg. Dist. Area H	8	12	0	0	2	2	10	14
Highlands	3	17	0	0	0	0	3	17
Langford	154	175	107	13	263	249	524	437
Colwood	64	41	7	12	0	0	71	53
Metchosin	6	2	0	0	1	0	7	2
Sooke	51	37	10	6	22	14	83	57
First Nations	0	0	0	0	44	8	44	8
Victoria CMA	486	483	306	266	426	839	1,218	1,588

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
June 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2017	June 2016	June 2017	June 2016	June 2017	June 2016	June 2017	June 2016	June 2017	June 2016	% Change
Victoria City	5	2	2	2	0	0	2	1	9	5	80.0
Oak Bay	0	1	0	0	0	0	0	0	0	1	-100.0
Esquimalt	1	1	0	0	0	0	0	0	1	1	0.0
Saanich	15	13	0	0	0	0	65	5	80	18	**
Central Saanich	1	0	0	0	0	0	49	0	50	0	n/a
North Saanich	2	3	0	0	0	0	1	0	3	3	0.0
Sidney	2	9	2	2	0	0	0	1	4	12	-66.7
View Royal	0	0	0	0	0	12	0	0	0	12	-100.0
Reg. Dist. Area H	2	1	0	0	0	0	0	0	2	1	100.0
Highlands	6	0	0	0	0	0	0	0	6	0	n/a
Langford	22	24	6	0	30	0	112	34	170	58	193.1
Colwood	11	1	0	0	0	0	0	12	11	13	-15.4
Metchosin	1	2	0	0	0	0	0	0	1	2	-50.0
Sooke	6	6	0	0	0	0	3	0	9	6	50.0
First Nations	1	0	0	0	14	0	0	0	15	0	n/a
Victoria CMA	75	63	10	4	44	12	232	53	361	132	173.5

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Victoria City	15	13	6	6	5	10	265	74	291	103	182.5
Oak Bay	19	12	0	0	0	0	0	0	19	12	58.3
Esquimalt	4	3	0	0	0	0	1	0	5	3	66.7
Saanich	52	38	0	4	13	4	212	17	277	63	**
Central Saanich	6	10	0	8	0	0	53	7	59	25	136.0
North Saanich	14	17	0	0	0	0	1	0	15	17	-11.8
Sidney	18	18	12	8	0	3	1	3	31	32	-3.1
View Royal	6	1	10	2	3	23	0	0	19	26	-26.9
Reg. Dist. Area H	8	13	0	0	0	0	0	0	8	13	-38.5
Highlands	22	2	0	0	0	0	0	0	22	2	**
Langford	135	113	22	3	56	4	240	65	453	185	144.9
Colwood	47	12	0	2	0	7	0	59	47	80	-41.3
Metchosin	3	2	0	0	0	0	0	0	3	2	50.0
Sooke	54	29	12	2	0	0	18	34	84	65	29.2
First Nations	2	1	0	0	18	0	0	0	20	1	**
Victoria CMA	405	284	62	35	95	51	791	259	1,353	629	115.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
June 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2017	June 2016	June 2017	June 2016	June 2017	June 2016	June 2017	June 2016
Victoria City	0	0	0	0	0	0	2	1
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	58	0	7	5
Central Saanich	0	0	0	0	0	0	49	0
North Saanich	0	0	0	0	0	0	1	0
Sidney	0	0	0	0	0	0	0	1
View Royal	0	12	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	30	0	0	0	0	0	112	34
Colwood	0	0	0	0	0	12	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	3	0
First Nations	0	0	14	0	0	0	0	0
Victoria CMA	30	12	14	0	58	12	174	41

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	5	10	0	0	141	71	124	3
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	1	0
Saanich	5	4	8	0	101	0	111	17
Central Saanich	0	0	0	0	0	0	53	7
North Saanich	0	0	0	0	0	0	1	0
Sidney	0	3	0	0	0	0	1	3
View Royal	3	23	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	56	4	0	0	0	0	240	65
Colwood	0	7	0	0	0	56	0	3
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	32	18	2
First Nations	0	0	18	0	0	0	0	0
Victoria CMA	69	51	26	0	242	159	549	100

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
June 2017

Submarket	Freehold		Condominium		Rental		Total*	
	June 2017	June 2016	June 2017	June 2016	June 2017	June 2016	June 2017	June 2016
Victoria City	7	4	0	0	2	1	9	5
Oak Bay	0	1	0	0	0	0	0	1
Esquimalt	1	1	0	0	0	0	1	1
Saanich	15	13	58	0	7	5	80	18
Central Saanich	1	0	0	0	49	0	50	0
North Saanich	2	3	0	0	1	0	3	3
Sidney	4	11	0	0	0	1	4	12
View Royal	0	0	0	12	0	0	0	12
Reg. Dist. Area H	2	1	0	0	0	0	2	1
Highlands	6	0	0	0	0	0	6	0
Langford	28	24	30	0	112	34	170	58
Colwood	11	1	0	12	0	0	11	13
Metchosin	1	2	0	0	0	0	1	2
Sooke	6	6	0	0	3	0	9	6
First Nations	0	0	0	0	15	0	15	0
Victoria CMA	84	67	88	24	189	41	361	132

Table 3.5: Completions by Submarket and by Intended Market
January - June 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	21	19	146	81	124	3	291	103
Oak Bay	19	12	0	0	0	0	19	12
Esquimalt	4	3	0	0	1	0	5	3
Saanich	52	41	106	5	119	17	277	63
Central Saanich	6	17	0	0	53	8	59	25
North Saanich	11	17	2	0	2	0	15	17
Sidney	30	22	0	7	1	3	31	32
View Royal	12	3	7	23	0	0	19	26
Reg. Dist. Area H	8	12	0	0	0	1	8	13
Highlands	22	2	0	0	0	0	22	2
Langford	157	116	56	4	240	65	453	185
Colwood	47	14	0	63	0	3	47	80
Metchosin	3	2	0	0	0	0	3	2
Sooke	59	27	6	36	19	2	84	65
First Nations	0	0	0	0	20	1	20	1
Victoria CMA	451	307	323	219	579	103	1,353	629

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
June 2017	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	-	-
June 2016	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	5	38.5	8	61.5	13	-	1,664,100
Year-to-date 2016	0	0.0	0	0.0	2	11.8	9	52.9	6	35.3	17	-	944,225
Oak Bay													
June 2017	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
June 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	0	0.0	17	100.0	17	-	2,287,350
Year-to-date 2016	0	0.0	0	0.0	0	0.0	2	14.3	12	85.7	14	-	1,939,894
Esquimalt													
June 2017	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
June 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2017	0	0.0	0	0.0	2	50.0	2	50.0	0	0.0	4	-	-
Year-to-date 2016	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	-	-
Saanich													
June 2017	0	0.0	0	0.0	0	0.0	6	37.5	10	62.5	16	1,205,000	1,457,110
June 2016	0	0.0	0	0.0	0	0.0	9	75.0	3	25.0	12	975,000	960,242
Year-to-date 2017	0	0.0	0	0.0	1	2.0	18	35.3	32	62.7	51	1,205,000	1,313,597
Year-to-date 2016	0	0.0	0	0.0	3	7.9	25	65.8	10	26.3	38	975,000	1,064,411
Central Saanich													
June 2017	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
June 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	0	0.0	1	16.7	3	50.0	2	33.3	6	-	1,124,950
Year-to-date 2016	0	0.0	0	0.0	3	30.0	5	50.0	2	20.0	10	-	937,425
North Saanich													
June 2017	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
June 2016	0	0.0	3	100.0	0	0.0	0	0.0	0	0.0	3	-	-
Year-to-date 2017	0	0.0	2	15.4	3	23.1	5	38.5	3	23.1	13	-	675,000
Year-to-date 2016	0	0.0	5	27.8	5	27.8	5	27.8	3	16.7	18	-	887,720
Sidney													
June 2017	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
June 2016	0	0.0	0	0.0	8	88.9	1	11.1	0	0.0	9	-	672,922
Year-to-date 2017	1	5.3	0	0.0	10	52.6	6	31.6	2	10.5	19	-	704,433
Year-to-date 2016	0	0.0	0	0.0	14	82.4	2	11.8	1	5.9	17	-	800,923
View Royal													
June 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
June 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	1	16.7	4	66.7	1	16.7	0	0.0	6	-	586,900
Year-to-date 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Reg. Dist. Area H													
June 2017	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	-	-
June 2016	2	66.7	0	0.0	0	0.0	1	33.3	0	0.0	3	-	-
Year-to-date 2017	1	12.5	2	25.0	0	0.0	3	37.5	2	25.0	8	-	-
Year-to-date 2016	5	33.3	4	26.7	2	13.3	3	20.0	1	6.7	15	-	641,318

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
June 2017	0	0.0	0	0.0	0	0.0	4	100.0	0	0.0	4	-	-
June 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	1	4.5	1	4.5	20	90.9	0	0.0	22	-	810,836
Year-to-date 2016	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
Langford													
June 2017	0	0.0	0	0.0	3	16.7	10	55.6	5	27.8	18	805,000	1,008,533
June 2016	3	12.0	14	56.0	4	16.0	1	4.0	3	12.0	25	460,000	579,147
Year-to-date 2017	1	0.8	15	11.3	45	33.8	58	43.6	14	10.5	133	720,000	769,957
Year-to-date 2016	16	13.2	49	40.5	35	28.9	14	11.6	7	5.8	121	530,000	571,882
Colwood													
June 2017	0	0.0	0	0.0	8	80.0	1	10.0	1	10.0	10	600,000	708,810
June 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2017	0	0.0	1	2.1	40	85.1	4	8.5	2	4.3	47	600,000	679,841
Year-to-date 2016	0	0.0	0	0.0	10	90.9	1	9.1	0	0.0	11	-	-
Metchosin													
June 2017	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
June 2016	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Year-to-date 2017	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	-	-
Year-to-date 2016	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Sooke													
June 2017	0	0.0	5	83.3	1	16.7	0	0.0	0	0.0	6	-	498,962
June 2016	3	37.5	3	37.5	2	25.0	0	0.0	0	0.0	8	-	445,415
Year-to-date 2017	5	9.1	35	63.6	14	25.5	1	1.8	0	0.0	55	500,000	520,855
Year-to-date 2016	7	22.6	18	58.1	5	16.1	1	3.2	0	0.0	31	-	471,122
First Nations													
June 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
June 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
June 2017	0	0.0	7	10.4	14	20.9	24	35.8	22	32.8	67	840,000	1,017,921
June 2016	8	11.8	20	29.4	18	26.5	13	19.1	9	13.2	68	632,500	682,380
Year-to-date 2017	8	2.0	57	14.4	122	30.7	126	31.7	84	21.2	397	730,000	895,419
Year-to-date 2016	28	9.3	76	25.3	84	28.0	69	23.0	43	14.3	300	650,000	760,160

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units June 2017						
Submarket	June 2017	June 2016	% Change	YTD 2017	YTD 2016	% Change
Victoria City	-	-	n/a	1,664,100	944,225	76.2
Oak Bay	-	-	n/a	2,287,350	1,939,894	17.9
Esquimalt	-	-	n/a	-	-	n/a
Saanich	1,457,110	960,242	51.7	1,313,597	1,064,411	23.4
Central Saanich	-	-	n/a	1,124,950	937,425	20.0
North Saanich	-	-	n/a	675,000	887,720	-24.0
Sidney	-	672,922	n/a	704,433	800,923	-12.0
View Royal	-	-	n/a	586,900	-	n/a
Reg. Dist. Area H	-	-	n/a	-	641,318	n/a
Highlands	-	-	n/a	810,836	-	n/a
Langford	1,008,533	579,147	74.1	769,957	571,882	34.6
Colwood	708,810	-	n/a	679,841	-	n/a
Metchosin	-	-	n/a	-	-	n/a
Sooke	498,962	445,415	12.0	520,855	471,122	10.6
First Nations	-	-	n/a	-	-	n/a
Victoria CMA	1,017,921	682,380	49.2	895,419	760,160	17.8

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Victoria

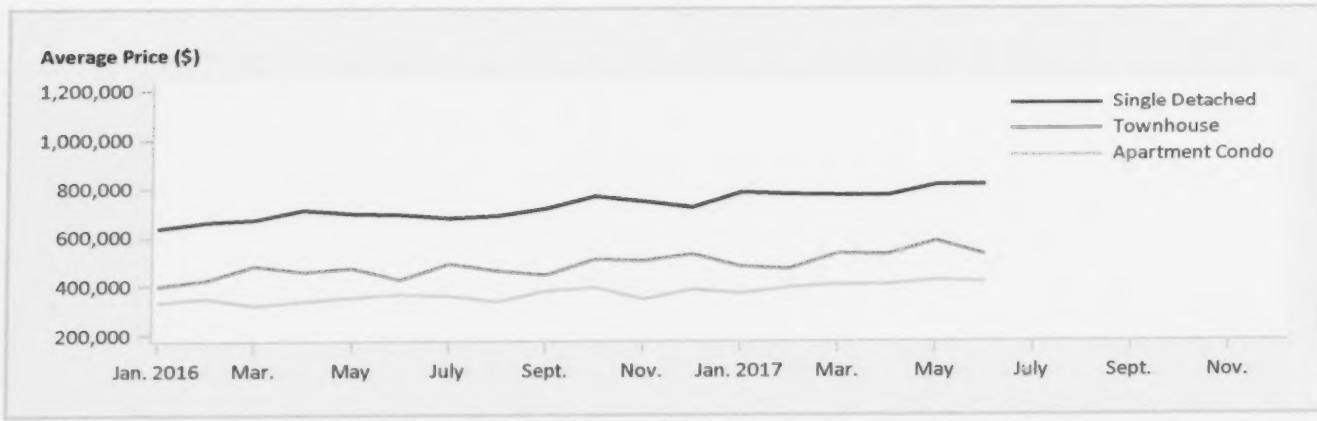


Figure 5.2: MLS® Residential Sales for Victoria

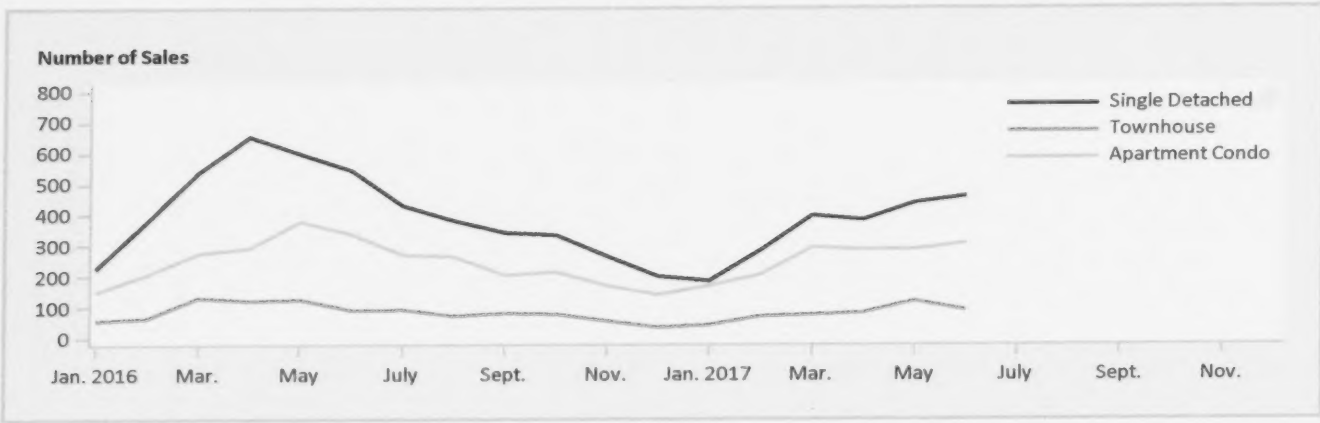
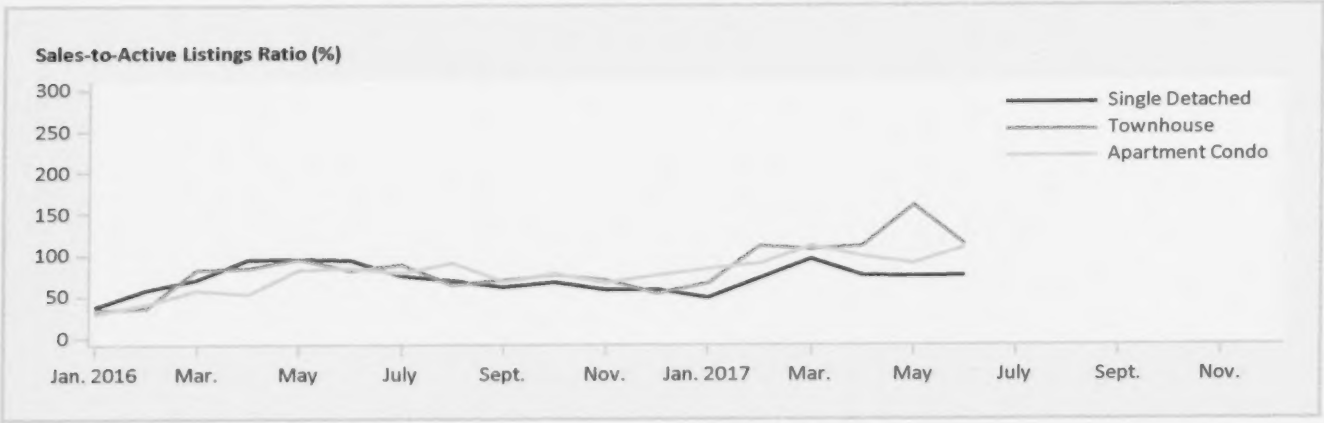


Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Victoria



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Victoria Real Estate Board (VREB)
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes.

Table 6: Economic Indicators
June 2017

		Interest Rates			NHPI, Total, Victoria CMA 2016.12 =100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2016	January	561	3.14	4.64	95.2	118.9	182	5.8	63.3	896
	February	561	3.14	4.64	95.4	119.1	182	5.8	63.2	914
	March	561	3.14	4.64	95.4	120.0	181	6.0	63.0	920
	April	561	3.14	4.64	96.3	120.0	180	6.1	62.6	922
	May	561	3.14	4.64	97.3	121.0	181	5.6	62.5	920
	June	561	3.14	4.64	97.6	121.3	182	5.2	62.5	918
	July	567	3.14	4.74	98.4	121.7	184	4.7	62.8	912
	August	567	3.14	4.74	98.4	121.8	185	4.7	63.2	907
	September	561	3.14	4.64	98.9	121.5	187	4.7	63.7	908
	October	561	3.14	4.64	99.6	121.3	187	5.0	63.9	919
	November	561	3.14	4.64	100.0	120.9	188	5.0	64.0	916
	December	561	3.14	4.64	100.0	121.0	187	5.0	63.7	911
2017	January	561	3.14	4.64	100.4	121.6	187	4.6	63.5	897
	February	561	3.14	4.64	101.4	121.9	188	4.4	63.7	899
	March	561	3.14	4.64	101.4	122.6	190	3.8	63.9	902
	April	561	3.14	4.64	101.4	122.7	192	3.7	64.5	903
	May	561	3.14	4.64	101.4	123.4	191	3.9	64.3	910
	June	561	3.14	4.64		123.5	191	4.1	64.3	919
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

CMHC HELPS CANADIANS MEET THEIR HOUSING NEEDS.

Canada Mortgage and Housing Corporation (CMHC) has been helping Canadians meet their housing needs for more than 70 years. As Canada's authority on housing, we contribute to the stability of the housing market and financial system, provide support for Canadians in housing need, and offer unbiased housing research and advice to Canadian governments, consumers and the housing industry. Prudent risk management, strong corporate governance and transparency are cornerstones of our operations.

For more information, visit our website at www.cmhc.ca or follow us on Twitter, LinkedIn, Facebook and YouTube.

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/en/hoficlincl/homain

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to printed editions of MAC publications, call 1-800-668-2642.

©2017 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

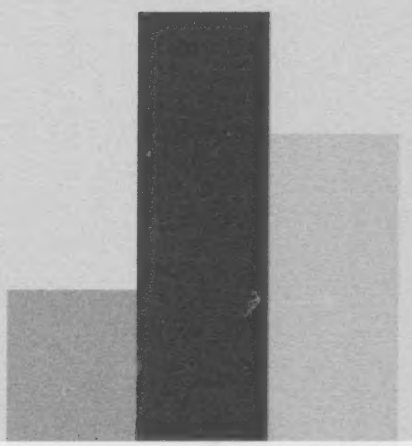
Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please complete the CMHC Copyright request form and email it to CMHC's Canadian Housing Information Centre at chic@cmhc.ca. For permission, please provide CHIC with the following information: Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

Housing market intelligence you can count on



FREE REPORTS AVAILABLE ON-LINE

Local, regional and national analysis and data pertaining to current market conditions and future-oriented trends.

- Canadian Housing Statistics
- Condominium Owners Report
- Housing Information Monthly
- Housing Market Assessment
- Housing Market Insight
- Housing Now Tables
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Regional and Northern
- Housing Market Outlook, Canada and Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Preliminary Housing Starts Data
- Rental Market Reports, Canada and Provincial Highlights
- Rental Market Reports, Major Centres
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

FREE DATA TABLES AVAILABLE ON-LINE

- Housing Construction Activity by Municipality
- Comprehensive Rental Market Survey Tables
- Comprehensive New Home Construction Tables

CMHC's Market Analysis Centre provides a wealth of local, regional, and national data, information, and analysis through its suite of reports, data tables, and interactive tools.

- **Forecasts and Analysis –** Future-oriented information about local, regional and national housing trends.
- **Statistics and Data –** Information on current housing market activities – starts, rents, vacancy rates and much more.

HOUSING MARKET INFORMATION PORTAL!

The housing data you want, the way you want it.

- Information in one central location
- Quick and easy access
- Neighbourhood level data

cmhc.ca/hmiportal

Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

Housing Observer Online

Featuring quick reads and videos on...

- Analysis and data
- Timely insights
- Updates to housing conditions and trends *& much more!*

All links can be shared in social media friendly formats!

Subscribe today to stay in the know!

www.cmhc.ca/observer

64179_2017_M07